# **UNCOVERED BEARS** HAVE FULL SWA

Leisurely Movements, However, Gave Little Encouragement for Bull Attack,

## REACTION TOWARD CLOSE

No Sign of Relaxation in Call Money Market-Pennsylvania Moves Up.

(By Associated Press.)

NEW YORK, July 3.-With liquidation carried to the extent it has been carried in the recent stock market operations, the bear operators, who have follower the decline, are growing cautious as it proceeds. It was the comopinion that to-day's buying came in large part from uncovered bears. The holiday interval impending to-morrow inclined the professional operators to close up outstanding contracts. There was an clined the professional operators. There was an evident subsidence also of the selling pressure upon the market, which was in full force at the time of the previous closing, and which was continued in the early dealings to-day. The bears were inclined to buy for covering purposes, and on this first break in prices, and they pushed their demand when the light pressure upon ine market was perceived. This covering movement, however, was conducted in an exceedingly iclsurely fashion and gave so little evidence of urgency or disquiet as to offer little encouragement for the inauguration of an aggressive bull movement against; the short position in the market. Professional sentiment still shaped itself to the view that any extensive rally in prices would invite renewed liquidation. The cell money market remained tight, with no sign of marked relaxation by the roturn to the money market of dividends and interest disbursements. After the payments of dividends and interests is completed, an important item in money transactions will be the payment of 40 per cent, on the new subscriptions on the new Baltimore and Ohlo stock issue, which falls due on July 16th and will call for upwards of \$11,09,000.

This is in addition to the withdrawall of \$10,00,000 of government deposits with national banks, set for July 19th, and the \$20,00,000 Panama Canal bond subscriptions, which are set for July 20th. Pennsylvania was a conspicuous feature in the recovering tendency of prices, in spite of a decline in net earnings for May, the effects of the anthractic miners' struc. The government monthly report on cotton was regarded by the cotton market as builtsit, but this impression was modified by the Weather Bureau's weekly summary.

American Ice was sharply depressed by an aldermanic motion against the scale of prices.

Amalgamated Copper advanced in face of a decline in price of the metal, both ident subsidence also of the selling

scale of prices.

Amalgamated Copper advanced in face of a decline in price of the metal, both here and in London.

There was a marked subsidence of demand at the higher levels, with some reaction and an irregular closing at a spotty raily.

Bonds were heavy. Total sales, par value, \$\frac{x}{2}\times 0.00. United States 2's de-clined 1-8 per cent, on call. Total sales, \$30,000 shares of stocks.

MONEY AND EXCHANGE—CLOSE: Money on call strong, 2 1-267 per cent.; ruling rate, 6 per cent.; last loan, 2 3-4 per cent.; closing bld, 2 1-2 per cent.; offered at 3 per cent. Time loans duli and firm; sixty days, 4 1-2 per cent.; ninety days, 4 3-465 per cent.; six months, 5 1-265 3-4 per cent. Prime mercantile paper, 565 1-2 per cent. Bterling exchange weak, with actual business in bankers bills at \$1.54094.845 for demand and at \$1.56094.865 for sixty-day bills. Posted rates, \$4.821-2. Commercial bills, \$4.51 1-2. Bar silver, 64 5-5. Mexican dollars, 50 1-2. MONEY AND EXCHANGE-CLOSE

## PICHMOND STOCK MARKET.

RICHMOND STOCK	Choice
Richmond, Va., July 3, 1968.	Choic
CALDO AT BOARD.	Packi
COO at 95; 8.000 at 90.	到5 国际的
STATE SECURITIES 1910 101	d Crate
	Crate
Va. 3s. Old. C. and R., 1932 94 91	
	LEN
RATLEROAD BONDS. 78 B. 1907. 100	ORAL
Atlanta and Char. 1st 7s, R., 1907. 100	Call
Atlanta and Char. 1st 1s. C	CRAI
A. C. D. 1972 118	PINE
Georgia, Pacino lat Pin., 1965	BANA
deorgia, So. and Con 54 1945 109	BLAC
Western N. C. 1st 6s. C. 1914 110	BLAC
Western N. Line 4s, 1900 87	Com
RAILROAD STOCKS. Per	Clas
Atlantic Coast Line 'A'	Mix
Atlantic Coast Line com	BEA
Thesa poaks and the same in the same	Con
Chesapeake and One of the com	Mix
R. F. And J. DIVING COMPANY STOCKS.	Cole
American National	POTA
American National	Nor
Brond Bureet	Ear
First National 100 475	Nev
First National 100 475	BNA
National Bank of Virginia 100 135	
Bank of Richmond	TOM
National Bank of Virginia 100 12314 129 Bank of Richmond 100 12314 129 INSURANCE COMPANIES. 3114	Cho
	CYM
MISCELLANEOUS.	Char
VaCar. Chem. pfd., 8 p. c100 105	EE PERCES
STOCK WARKET	NE

BALTIMORE STOCK MARKET.

BALTIMORE, MD., July 3.—Seaboard Ali
Line, common and praferred—Nothing doing.

## COTTON MARKETS.

# THOMAS BRANCH & CO.

(Established 1896.)

MEMBERS

New York Cotton Exchange

Private Wires to Principal Markets

investment Securities.

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers. 709 Atlantic Coast Line, com. 1814, 28,500 American Smelters, com. 1814, 70,100 Amalgamated Copper ... 954, 1900 Amer. Car and Foundry, 244, 100 Amer. Car and Foundry, 244, 100 American Cotton Oil. ... 284, 100 American Cotton Oil. ... 284, 200 American Can ... 60, 200 American Can ... 60, 200 Amer. Locomotive, com. 60, 2700 Amer. Locomotive, com. 60, 2700 Amer. Locomotive, pfd. ... 5,000 American Sugar ... 1284 

2600 Louisville and Nashville 148 14 200 Manhattan		200 Wabash, com	The state of the s	4 44%
U. S. refunding 2s. registered	Colorado Industrial 66, a Colorado Industrial 68, 6 Colorado Midland 48. Colorado and Southern 4 Cuba 58. Deiver and Rio Grande Distillers' Securities 68. Erio Pior Ilan 48. Erio General 48. Hocking Valley 44s. Jupan 68. Id series Japan 68. Id series Japan 68. Certificates Japan 68. Mexican Central 181 In Minn, and St. Louis 48 Missouri, Kanesa and Te	R R. col. 4s. 90% Natio gen. 4s. 1074 veries A. 764 veries B. 764 veries B. 76 veries B. 77 veri	Jersoy Contract and State Pacific and Western Contract of the Francisco San San Francisco San Jerson Contract of the San Francisco San Carlo San Francisco San Carlo San	10046 7846 2076 8 985 108 001, 581 11476 5 198 3 7716 11816

CATTLE MARKETS.

suteners and shippers, \$5.50gc.55; common, \$5.10gc.55. Cattle-Slow. Fair \$6 good shippers, \$4.55gc.51; common, \$292.50. Sheep-Steady at \$4.50g.75. Lambs-Steady at \$4.50g.70.

MISCELLANEOUS MARKETS.

NEW YORK, July 2.—The bana mideummer duliness was accentuated in me dry goods market to-day by the search in the dry goods of the bolder, and queliness remained very quiet on distry goods. Print cloths are unchanged, Cotton yarn prices are irregular and silantly weaken. Jobbers have surpassed last year in most departments on the six months' business just, closed, wash goods and fine combed yarn fabrics being particularly well sold.

SAVANNAI, GA., July 8.—TURPENTINE—Firm at Figo.; sales. 40 casks; receipts, 1,577 casks; shipments, 31 casks; Rosin—Firm at Sales, 1,505 barreis; receipts, 2,639 barreis; shipments, 1,570 barreis; stock, 52,974 barreis.

MARINE INTELLIGENCE.

PORT OF RICHMOND, JULY 8, 1906.

STOCK BROKERS.

GEO. T. KING & CO.,

STOCKS, COTTON AND GRAIN.

Members—

### RICHMOND PRODUCE MARKET. (Corrected Daily.)

303	POULTRY-LIVE.	WASSILLIA	80750	(District)
m	Chickens, spring, per lh	22	0	23 14
眡	Hang ner h	9 13	0	SWE L
38	Hens, per lbBUTTER			
XED.	constant family packed nor lb	ENE 13	0	893.14
994	Choice Island packed per th.	13	0	445.1
QU.	Choice dairy packed, per lb Choice store packed	13	es	656F-14
767E	Choice store packed	10	20	
	Packing stock	Milliamo	ibedi	Mille
5970		15	0	16
d	Crates, nearby, fresh laid	15	0	16
350	Crates, from other sections	PER CANA	w	9000
4	APPLES-	NEGALES	N. COLLEGE	Showing
14	Summer, per crate	1.00	•	1.25
out.	LEMONS-Per box	4.50	W	5.64
	ORANGES-	是特别	(7)	
386	California, per box	4.00	0	4,50
99)	CRAPEFRUIT-Per box	3.00	U	D.W
350	PINEAPPLES Per crate	2,00	0	2.50
双	The state of Dar hunch	60	8	80 B
땞	BANANAB-FOI	1.40	0	1.50
	BLACK PEAS-Per Bus		Should	
5835	BLACK PEAS—Per bus BLACKEYED PEAS— Prime to fancy	1.60	0	1.75
80		1.30	60	1.50
531		1.40	ŏ	1.60
m	Clay negs. Der Dus.	1.30	1	1.40
88	Mired Deas, Der Dus		8	1.70
dille.	DUANG_NAVV. NO. 1 WHILE	1.60	26.4	
202	Common to choice, per bus	1.25	88	1.40
98.		1.20		1.35
680		1.20	O	22
93	POTATOES-Virginia, bus	65	8	1.2
200	Northern, fancy, per bus	33	0	5
鰀		65	è	559E <b>60</b>
250	Early rose, per bus	2.25	ō	2.50
36	New, Southern, per bbl	2.50	6	8.00
9	New, Virginia, per bbl	74	ĕ	1.60
	SNAPS-Per basket	60	ö	1.00
100	SNAPS-Per basket	2.00	ŏ.	2.50
52X	TOURATORS BURDY, CAPTICE		8	2.00
		1.50		1.00
MΑ	CURETINGS Per Case	75	4	
	CUCUMBERS-Per box	75	U	1.00
		ALDERY AND	NOTE: N	PURNISH.

W YORK PRODUCE MARKET.

NEW YORK PRODUCE MARKET.

NEW YORK, July 3.—FLOUR-Quiet and lower, Minnesota patents, 44-3544.00, RPO Flour-Steady, Cromeal-Steady, Rys—quiet. Bariey—Nominat.

Wheat—Steady! No. 2 red, 20%c, elevator, Ontions steady at a partial 1% net advance. July, 886.c. September, 87%c, 2 December, 87%c, 100, elevator, Corn—Barely steady decline to 4c not advance, July 8148.2 september, 189%c, 190ccember, 187%c, 2 1888.2 september, 189%c, 190ccember, 187%c, 2 1888.2 september, 189%c, 190ccember, 189%c, 2 189%c, 190ccember, 189%c, 190ccember, 190ccember,

CHICAGO, ILL. July 2—The condition of spring wheat as showed by a raport made by a local expert was observed by the local property of the property of the local property of

Sept.	802	80% 82	1914	8176	2017/100
July	61%	61%	50% 61%	· 510	20000
July Bept. Dec.	25 M	3854 5554 3654	35 X	85 % 85 % 86 %	Supplied to
July Bept.	bbl. 17.30 18.0216	17:50	17.20 16.52	17.50 17.03	SATE SATE
July Bopt.	8.85 9.02 9.02	8.87 9.05 9.07	8.85 9.00 9.02	8.87 9.03 9.03	0.000
UIORT RIBS-Per July Bept.	9.57 9.50 9.50	9.60 9.68 9.87	9.51 9.56 9.27	9.60' 9.65 9.87	選手なる
Cash quotations Steady, No. 2 spr. 86330; No. 2 red.	were ing wh 82464		Sto.	STAC.	MARKET THE
Yo. 1 yellow, 524	6624.0.	No. a	white.	18140	100

# TOBACCONISTS

Sixth Annual Convention of Tobacco Association to Be Held on Shipboard.

THOSE GOING FROM HERE

tinued in New York-Happy Party Will Go.

to be held on board case of the ships of the Old Dominion Steamship Company,

to-night after the ship, which will leave Norfolk at 7 o'clock, passes out the Vir-

Who Compose Party.

The following members of the association have engaged staterooms on the ship, and will sail from Norfolk tonight:

T. M. Carrington, Julius Hobson and T. M. Carrington, Julius Hobson and wife, W. L. Hazell, W. W. Morton, J. L. Wingo and wife, Miss Libon Wingo, R. T. Arrington, J. C.

## Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion line Steamer Pocahontas, Graves, James Rives landings and Norfolk, merchandles and passengers, Virginia Navigation Company, Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion lise. HENRICO LIKELY TO BE REPRESENTED

PORT OF WE FOINT, JULY 8, 1903.

Steamship Charlotte, Murphy, Baltimore, passengers and general cargo.

Bleamer Elm City, Haynes, Mattapont River landings, passengers and general cargo. for Exhibit at James-Biteaniship Charlotte, Murphy, Baltimore, pas-sensora and general cargo.

Haynes, Mattapont Rives landings, passengers and general cargo. town.

The Henrico Board of Supervisors held monthly meeting at the courthouse yesterday. Most of the business consisted of routine work. A number of claims were audited and ordered paid. The giving of the garbage contract was put off until a later date.

The most important part of the meeting was taken up with the discussion of a county exhibit at Jamestown, Judge T. Ashby Wickham suggested an appropriation of \$1.500, and advised the levy of a special tax to provide this amount. The board took the matter under consideration.

Fractional Lots a Specialty,
less Attention to Out-of-Town Accounts,
PRIVATE WIRES,
EW YORK; CHICAGO, NEW ORLEANS
Western Union Branch in our office,
Stock Ticker in Customer's Room. This Glorious Fourth.

Cary Street was unusually dull yester-day for the day before the Fourth. Receipts were very light, and the domand Strangers visiting the city are invited to make our omce their headquarters, and have mall and wires sent in our care.

Session of Convention to Be Con-

between Norfolk and New York, and con-tinued in New York after the arrival of the ship in that port."

The Trut session will be held "on board"

New Grand Hotel, in New York, el to-morrow night or Friday morning.

Easley, A. Kraner, J. E. Pogue and J. M. Miller, Jr., of Richmond; E. A. Darden and wife, Kinston, N. C.; R. P. Watson and wife, Klinston, N. C.; R. P. Watson and wife, Klinston, N. C.; R. P. Thorpe, Rocky Mount, N. C.; Charles H. Bohmer, Lexington, Ky.; L. M. Burford, Louis-wille, Ky.; G. T. Patton and Coleman Edward, Darlington, S. C.; J. A. Person, Louisburg, N. C.; W. L. Petty, Rocky Mount, N. C.; A. S. Herndon and J. A. Clark, Bedford City; C. A. Lewis and wife, Henderson, N. C.; Thomas Washington and wife, Wilson, N. C.; John B. Boatright and wife, Danville, Va.; W. D. Patton and G. M. King, Oxford, N. C.; W. D. Currin, Drake's Branch, Va.; W. C. Scott and wife, Winston, N. C.; T. A. Coleman, North Carolins.

All of the above will leave here to-day for Norfolk, where they will be joined by other members from North and South Carolina and from Danville and Lynchburg, In New York the convention will be enlarged by delegations from New York and the West.

Talk of Appropriation of \$1,500

PRODUCE MARKET.

The Block" Will Have Holiday

is less than one and one-half per cent, of the total. We have verified Liabilities as to Clearing-House Certificates, Cashier's Checks and Bonds Borrowed, and find same to be as shown on Statement of Condition herewith. In connection with your Banking-House investment, we believe same to be carried on your books at a fair valuation, and wish to congratulate you on the returns received from this investment, We wish to state that we were very favorably impressed with the records as kept by your Bank. It is seldom that we find such careful attention given Respectfully submitted, THE AMERICAN AUDIT COMPANY. By F. W. LAFRENTZ, President. Attest: THEO. COCHEN, Jr., Sec'y.

The American National Bank

Richmond, Virginia.

ness and accounts regularly examined by experts, in addition to the examination made by the United States Government, and to publish the reports of

We take pleasure in submitting below the report of The American Audit

Directors of this Bank as additional evidence of its strength and conservatism. We feel warranted, in view of the foregoing, in asking a further share of

the valued business favors of the public, a generous portion of which this Bank

has enjoyed since organization, and for which it makes grateful; acknowledg-

ern in every respect. Its policy is aggressive with due regard to conservatism.

TO THE PRESIDENT AND BOARD OF DIRECTORS OF THE AMERICAN NATIONAL BANK, RICHMOND, VA .:

your Bank as at the close of business May 7, 1090.

did not reply to our letters.

factory condition.

safeguard to your Bank.

The service rendered by THE AMERICAN NATIONAL BANK is mod-

Gentlemen,-We submit herewith Statement showing the condition of

We have examined the Loans and Discounts, and find a goodly propor tion of same to be secured by collateral, and that more than ninety-nine per cent. of the total Loans are either so secured or otherwise in a satis-

We have verified the Stock and Bonds, either by actual physical

We have verified, through correspondence, the amount due by you to Reserve Agents and other Banks and Bankers. Three of your correspon-

dent banks have not replied to our letters. However, the amount involved

examination or through correspondence, and find same to be as stated. We have taken a Trial Balance of your Depositors' Ledgers, and find same to agree with the controlling account in the General Ledger. We have not, however, examined the Pass-Books. In our opinion, your system of Duplicate Ledgers in connection with the individual accounts is a great

We have counted the cash in hand, and find same to be correct. We have verified by correspondence the balance due from Reserve Agents and other Banks and Bankers, with the exception of three small accounts, amounting to less than one per cent. of the total. These banks

100 Broadway, New York, June 4, 1906.

OLIVER J. SANDS, President.

We also submit for the information of the public a list of the Officers and

Company, of New York, made under date of May 7, 1906.

It has been the custom of this Bank since its organization to have its busi-

# Statement of Condition of The American National Bank

AT THE CLOSE OF BUSINESS MAY 7, 1906.

## LIABILITIES

Capital stock	<b>**************</b>
	THE REPORT OF THE PROPERTY OF THE PARTY OF T
Undivided profits 28,176 48	STEEL STEEL STEELS
Undivided profits	128.176 48
A CONTRACT OF THE PROPERTY OF	
Reserve for possible losses	10.144 80
named for interest and taxes	
	STREET, O. C. U. L. W. L. C. COLLEGE A. L. C. C. C.
Deposits	
Deposits	84.000 00
Bonds account	Military and the state of the s
RESOURCES	

<b>A B J J J J J J J J J J</b>		42/15/2010
Cash due from banks and United States Treasurer	\$715,868	19
Cash due from panks and Outed Scates Tourist Loans and discounts	2.275.103	39
Loans and discounts	1,517	12
Overdrafts		
United States Government bonds	100,000	00
Philippine Government bonds		
Other bonds and securities	SERVICE AND ADMINISTRATION OF THE PARTY OF T	
Premium on bonds	は日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日	
Banking house	\$2000 PH. D. S.	
Furniture and fixtures	PERSONAL PROPERTY.	MASSIV.
The state of the s	A STATE OF THE PARTY OF THE PAR	<b>照搬</b>

3,917,070 89

## OFFICERS OF THE AMERICAN NATIONAL BANK, O. BAYLOR HILL, Cashier.

OLIVER J. SANDS, President. CHAS. E. WINGO, Vice-President. WM. C. CAMP, Vice-President.

WALLER HOLLADAY, Assistant Cashier. ANDREW MORELAND, Assistant Cashier.

## DIRECTORS

WM. C. CAMP. Vice-President. W. R. McCOMB. Cattle Broker. WM. J. PAYNE.
Pres. Newport News and Old Point
Railway and Electric Co. OLIVER J. SANDS. Late National Bank Examiner. JAMES R. GORDON, President Cardwell Machine Co.

EDGAR G. GUNN, EMMETT SEATON, Lumber Merchant Attorney at Law. PHILIP WHITLOCK. CHAS. E. WINGO, Capitalist. Wholesale Shoes. R. H. HARWOOD HENRY W. ROUNTREE, Rountree Trunk and Bag Co. Harwood Brown Offs JACKSON GUY, Attorney at Law

ACTIVE ACCOUNTS OF INDIVIDUALS, FIRMS AND CORPORATIONS BOLICITED.

THE STATE BANK OF VIRGINIA

HENRY S. HUTZLER & CO. BANKERS: ATOMEO HIGHMOND AND THOMAS TO AND THE POLICY OF THE POLICY

also. Nearly all of the commission merchants cleaned up shop early in the day.
The demand for chickens was in sxcess
of the supply, and prices went up sharpiy. Spring chickens went readily at from
twenty-three to twenty-five cents. Owing to continued heat, fruits are coming
to hand in impaired condition.
There will be little or no business transneted on "the block" to-day. The stores
will all be closed by 10 clock, and the
only goods that will be handled will be
perishable stocks of fruits, etc. also; Nearly all of the commission mer

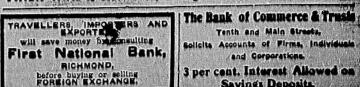
FINANCIAL

29 Broadway, New York, BROKERS, 821 Gravier St., New Orleans. Branch Office, 1108 East Main Street, Richmond, Va.

PHONES 4522 and 601

NEW YORK STOCK EXCHANGE CHICAGO BOARD OF TRADE
NEW YORK COTTON EXCHANGE NEW ORLEANS COTTON EXCHANGE
NEW YORK COFFEE EXCHANGE PHILADELPHIA STOCK EXCHANGE
ASSOCIATE MEMBERS LIVERPOOL COTTON ASSOCIATION

Private Wires to New York, Chicago and New Orleans.



E. L. RODEN, Manager

and Corporations. 3 per cent. Interest Allowed on

Savings Deposits.